

RECORDATION NO. 24184-E FILED

APR 29 '10 -3 35 PM

**SURFACE TRANSPORTATION BOARD**

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

April 29, 2010

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption Agreement, dated as of April 29, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 24184

The names and addresses of the parties to the enclosed document are:

|           |   |
|-----------|---|
| Assignor. | Wells Fargo Bank Northwest, National Association (not in its individual capacity but solely as Security Trustee and as foreclosing lender, for and on behalf of BBRX Five LLC)<br>299 South Main Street<br>Salt Lake City, Utah 84111 |
|-----------|---|

|                |  |
|----------------|--|
| Buyer/Assignee | WL Ross-Greenbrier Rail I LLC<br>1166 Avenue of the Americas<br>New York, NY 10036 |
|----------------|--|

Section Chief  
April 29, 2010  
Page 2

A description of the railroad equipment covered by the enclosed document is:

202 railcars within the series AOK 354615 - AOK 354998 (formerly bearing UP reporting marks) as more particularly set forth in the attachment to the document

A short summary of the document to appear in the index is:

Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized flourish at the end.

Robert W Alvord

RWA/sem  
Enclosures

APR 29 '10 -3 35 PM

## ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement dated as of April 29, 2010 (this **SURFACE TRANSPORTATION BOARD** "Agreement"), is between (a) **WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION**, acting not in its individual capacity but solely as security trustee (the "Security Trustee") under that certain Security Agreement, dated as of December 21, 2007 (as amended, supplemented and modified from time to time, the "Security Agreement"), among **BBRX Five LLC**, as borrower (the "Original Borrower"), **Wells Fargo Bank Northwest, National Association**, as security trustee (the "Security Trustee"), **Australia and New Zealand Banking Group Limited**, **Lloyds TSB Bank plc** and **Landesbank Baden-Württemberg**, as lenders (collectively, the "Original Lenders"), and **Australia and New Zealand Banking Group Limited**, as agent for the Original Lenders (the "Original Agent"), and which Security Trustee is hereby acting as the foreclosing secured party and, in such capacity as foreclosing lender, is acting for and on behalf of the Original Borrower, as lessor (in such capacity, the "Lessor") and (b) **WL Ross-Greenbrier Rail I LLC**, a Delaware limited liability company (the "Buyer"). Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Purchase Agreement (defined below), which also contains rules of usage that apply to terms defined therein and herein.

## RECITALS:

A. WHEREAS, the Security Trustee is the security trustee under the Security Agreement, which secures the obligations owed to the Agent and the Lenders under that certain Loan Agreement, dated as of December 21, 2007 (as amended, supplemented and modified from time to time, the "Loan Agreement"), among Original Borrower, as borrower, the Original Lenders, as lenders, and the Original Agent and under the other Loan Documents (as defined in the Loan Agreement).

B. WHEREAS, the Original Lenders and **WL Ross & Co., LLC** have entered into a term sheet (the "Term Sheet") with respect to the sale of certain rail car collateral by the Seller, in its capacity as the Security Trustee, to the Buyer pursuant to a private foreclosure sale (the "Foreclosure", and Buyer's acquisition of the such railcar collateral through the Foreclosure, the "Foreclosure Acquisition") conducted in accordance with Sections 9-610 and 9-613 of the Uniform Commercial Code in effect in the State of New York (the "U.C.C.").

C. WHEREAS, pursuant to the Term Sheet, the Buyer is acquiring the Equipment at the Foreclosure in accordance with the terms of a Purchase Agreement, dated as of April 19, 2010 (the "Purchase Agreement") between the Security Trustee and the Buyer.

D. WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Security Trustee, acting as foreclosing lender and lessor, and the Buyer

E. WHEREAS, through this Agreement and in accordance with the terms hereof, Seller, as the Security Trustee, in its capacity as the foreclosing secured party and Lessor, desires to effect the sale of the Equipment and the Leases to the Buyer through the Foreclosure, and the Buyer desires to acquire from the Seller, as the foreclosing lender, all of the rights, title and interest currently held by the Seller in and to the Equipment and the Leases, and, in conjunction

therewith, the Buyer desires to assume all of the Original Borrower's obligations under the Leases, all upon the terms and subject to the conditions set forth in this Agreement..

**NOW, THEREFORE**, in consideration of the mutual promises contained herein and other consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows.

1. **Assignment.** Effective as to each item of Equipment from and after the date hereof, the Lessor hereby assigns, transfers and conveys to the Buyer all of the Lessor's respective rights, title and interest, in and to such item of Equipment listed on Exhibit A hereto and assigns to the Buyer all of the Lessor's rights and obligations, under each of the Leases listed on Exhibit A hereto (collectively, the "Assigned Operative Agreements").

Notwithstanding the foregoing, each of the Lessor and the Buyer shall continue to be entitled to the benefit of any applicable rights to indemnification for tax and other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the date hereof, as specified in the Purchase Agreement.

2. **Acceptance of Assignment; Effect of Assignment.** The Buyer accepts the assignment contained in Section 1 and agrees to be bound to the same extent as the Lessor by all the terms of the Assigned Operative Agreements. Effective on and after the date hereof, after giving effect to the transaction described herein, the Buyer shall be deemed to stand in the place of the Lessor and Original Borrower for all purposes under the applicable Assigned Operative Agreements and each reference in the Assigned Operative Agreements to the Lessor and/or the original Borrower shall be deemed to mean the Buyer from and after the date hereof.

3. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

4. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 9.5 of the Purchase Agreement.

5. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof

6. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement

7. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to the conflict of law rules thereof, other than Section 5-1401 of the New York General Obligations Law.

8. **Recordation.** The Buyer and the Lessor agree to record this Agreement with the Surface Transportation Board and with the Registrar General of Canada, if applicable, to

evidence the assignment by the Lessor to the Buyer of the Lessor's rights under the Lease, if and only if the Lease has been recorded with the Surface Transportation Board and/or the Registrar General of Canada, as the case may be.

9. Further Assurances. Each of the parties hereto covenants and agrees that, at any time and from time to time after the date hereof, at the request and expense of the requesting party hereto, it will promptly and duly execute and deliver, or cause to be executed and delivered, to the requesting party all such further instruments and take all such further action as may be reasonably requested by such party to more effectively sell, transfer, assign, and convey each item of Equipment.

10. Binding Agreement. This Agreement shall be binding upon the Lessor and the Buyer, their respective successors and permitted assigns, for the use and purposes set forth and referred to herein, effective as of the date hereof.

[Remainder of page intentionally left blank]

[Assignment and Assumption Agreement]

**IN WITNESS WHEREOF**, this Assignment and Assumption Agreement has been duly executed by the parties hereto as of the date first above written.

**WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION**  
as security trustee, as foreclosing lender acting  
in such capacity for and on behalf of Original  
Borrower, as lessor

By:   
Name: **G. Brad Martin**  
Title: **Asst. Vice President**

**WL ROSS-GREENBRIER RAIL I LLC, as  
Buyer**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Assignment and Assumption Agreement]

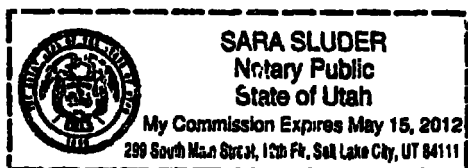
State of Utah )  
County of Salt Lake )

On this, the 27<sup>th</sup> day of April, 2010, before me, a Notary Public in and for said County and State, personally appeared G. Brad Martin, who acknowledged himself/herself to be a duly authorized person of **WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION**, as security trustee, as foreclosing lender acting for and on behalf of Original Borrower, as lessor, and that, as such duly authorized person, he/she executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

*Sara Sluder*

Name: **Sara Sluder**  
Notary Public



My Commission Expires: May 15, 2012

Residing in: Utah

[Assignment and Assumption Agreement]

IN WITNESS WHEREOF, this Assignment and Assumption Agreement has been duly executed by the parties hereto as of the date first above written.

**WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION**  
as security trustee, as foreclosing lender acting  
in such capacity for and on behalf of Original  
Borrower, as lessor

By: \_\_\_\_\_  
Name:  
Title:

**WL ROSS-GREENBRIER RAIL I LLC, as  
Buyer**

By: W. Shamesh  
Name: Wendy Teramoto  
Title: Vice President



[Assignment and Assumption Agreement]

State of New York )  
County of New York )

On this, the 28<sup>th</sup> day of April, 2010, before me, a Notary Public in and for said County and State, personally appeared Wendy Teramoto, the Secretary of WL ROSS-GREENBRIER RAIL I LLC, who acknowledged himself/herself to be a duly authorized officer of WL ROSS-GREENBRIER RAIL I LLC, and that, as such officer, being authorized to do so, he/she executed the foregoing instrument for the purposes therein contained.

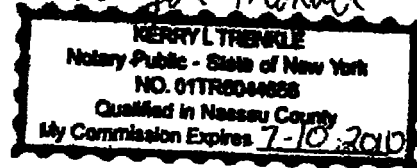
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:

Notary Public

My Commission Expires: 7/10/10

Residing in:



**Exhibit A**  
**EQUIPMENT AND LEASES**

# **EQUIPMENT**

| Lease / Storage # | Lessee / Storage         | # of Units | Year Built/ Manufacturer           | Description   | Reporting Marks   | Casualty Marks   | Casualty Type |
|-------------------|--------------------------|------------|------------------------------------|---|---|--|---------------|
| 1                 | CSX Transportation, Inc. | 199        | 2007 by National Steel Car Limited | 42' Single Covered Coil Cars, 286,000 GRL, AAR Car Type Code E241               | CSXT 494500- 494699, inclusive. (Originally 200 cars, less one settled casualty)  | One settled casualty: CSXT 494648  | AAR Rule 107  |
| 2                 | Detroit Edison           | 222        | 1998 by Johnstown America          | 4480 CF Aluminum Rotary dump coal gondolas, 286,000 GRL, AAR Car Type Code J311 | BNBX 40115, 40122, 40126, 40127, 40132, 40138, 40141, 40143, 40146-40150, inclusive; 40153, 40155-40157, inclusive, 40164, 40165, 40167, 40178, 40181-40183, inclusive, 40186-40188, inclusive, 40190-40193, inclusive, 40196, 40199, 40201, 40204-40206, inclusive; 40208, 40219, 40223-40225, inclusive, 40228, 40229, 40234, 40236, 40238, 40239, 40243, 40245, 40246, 40248, 40249, 40253-40257, inclusive; 40259-40264, inclusive; 40266, 40268, 40273, 40276, 40278, 40279, 40282-40284, inclusive; 40286, 40287, 40293, 40295, 40298, 40299, 40302, 40306-40308, inclusive; 40311, 40317, 40318, 40320-40324, inclusive; 40326, 40327, 40329, 40331-40333, inclusive, 40335, 40337-40339, inclusive; 40341, 40342, 40347, 40348, 40352, 40353, 40355-40358, inclusive, 40360, 40361, 40364-40366, inclusive; 40368-40373, inclusive; 40375, 40376, 40378, 40380, 40381, 40386-40389, | Four settled casualties: CEFX 40178, 40326, 40587; and BNBX 40375 [Formerly marked CEFX] | AAR Rule 107  |

| Lease /<br>Storage<br># | Lessee / Storage    | # of<br>Units | Year Built/<br>Manufacturer            | Description  | Reporting Marks   | Casualty<br>Marks | Casualty<br>Type |
|-------------------------|---------------------|---------------|--|--|---|-------------------|------------------|
|                         |                     |               |  |  | inclusive; 40392, 40393, 40395-40397, inclusive; 40399, 40400, 40402, 40404-40407, inclusive; 40410, 40413, 40415, 40418, 40419, 40421, 40427-40429, inclusive, 40432, 40437, 40439-40441, inclusive; 40445-40447, inclusive; 40449, 40454, 40458-40460, inclusive, 40464, 40466-40468, inclusive, 40471, 40472, 40483, 40484, 40490, 40491, 40493, 40495, 40501, 40502, 40506, 40509-40511, inclusive, 40513-40515, inclusive; 40518, 40519, 40521, 40524, 40525, 40527, 40528, 40530, 40533-40535, inclusive, 40539, 40541-40543, inclusive; 40545, 40546, 40548-40550, inclusive; 40553, 40559, 40560, 40563-40565, inclusive; 40567, 40568, 40573, 40575, 40576, 40579, 40580, 40584, and 40587-40592, inclusive. (Originally 226 cars, less four settled casualties) |                   |                  |
| 3                       | Entergy Gulf States | 242           | 2006 by<br>FreightCar<br>America, Inc. | 4520 CF Aluminum<br>body BethGon II<br>Coal Porter railcars,<br>286,000 lbs. GRL,<br>AAR car type code<br>J311 | [Formerly marked CEFX]<br>BNBX 120110-120126, inclusive;<br>120128-120132, inclusive; 120135-120239, inclusive; 120241-120265, inclusive, 120267, 120268, 120279-120283, inclusive; 120287-120292, inclusive; 120294-120313, inclusive, 120315-120327, inclusive, and 120331-120374, inclusive  | None              | AAR Rule<br>107  |

| Lease / Storage # | Lessee / Storage               | # of Units | Year Built/ Manufacturer                        | Description  | Reporting Marks  | Casualty Marks                   | Casualty Type                                    |
|-------------------|--------------------------------|------------|---|--|--|----------------------------------|--|
| 4                 | Greenbrier Leasing Company LLC | 210        | 2006 by Trinity North American Freight Car, Inc | 5161 CF through-sill triple hopper covered grain railcars, 286,000 GRL, AAR Car Type Code C114   | AOK 65500-65709, inclusive.  | None                             | AAR Rule 107                                     |
| 5                 | Knauf Insulation GMBH          | 25         | 2006 by Trinity North American Freight Car, Inc | 3281 CF Cement Covered Hoppers, 286,000 GRL, with three (3) 30" circular loading hatches and two (2) Miner MKE 10183K gravity discharge outlets with gaskets, AAR Car Type Code C112 | GBRX 65425-65449, inclusive.   | None                             | Stipulated Loss Value                            |
| 6                 | Phoenix Cement                 | 26         | 3-1999, 22-2000, 1-2001 by Thrall               | 3230 CF PD Covered Hoppers, 286,000 GRL, AAR Car Type Code C612  | BNBX 95072, 95080, 95084, 95397, 95432, 95448-95450 inclusive; 95469, 95475, 95476, 95485-95495 inclusive; 95497, 95498, 95500, and 95716.<br>[Formerly marked CEFX] | None                             | AAR Rule 107                                     |
| 7                 | Riverside Cement Company       | 19         | 2006 by Trinity North American Freight Car, Inc | 3230 CF Pressure Differential Covered Hoppers. 286,000 GRL, AAR Car Type Code C612   | GBRX 65000-65019, inclusive.<br>(Originally 20 cars, less one settled casualty)  | One settled casualty: GBRX 65014 | Stipulated Loss Value                            |
| 8                 | Soo Line                       | 25         | 2006 by Trinity North American Freight Car, Inc | 112 ton, 42-ft Coil Steel railcars with continuous trough coil covers and movable crossbars, AAR Car Type Code E241  | AOK 34375-34399, inclusive   | None                             | Greater of Stipulated Loss Value or AAR Rule 107 |

| Lease / Storage # | Lessee / Storage   | # of Units | Year Built/ Manufacturer                        | Description   | Reporting Marks   | Casualty Marks                           | Casualty Type                                    |
|-------------------|--|------------|---|---|---|--|--|
| 9                 | Superior Wells Services  | 20         | 2006 by Trinity North American Freight Car, Inc | 3281 CF Covered Hoppers, 286,000 GRL, AAR Car Type Code C112  | BNBX 120750-120769, inclusive.  | None                                     | Greater of Stipulated Loss Value or AAR Rule 107 |
| 10                | Tennessee Valley Authority   | 125        | 2006 by FreightCar America, Inc                 | 4200 CF Aluminum body Rotary AutoFlood III™ open top coal hoppers, 286,000 lbs. GRL, AAR Car Type Code K341             | TVAX 26125-26249, inclusive.  | None                                     | Greater of Stipulated Loss Value or AAR Rule 107 |
| 11                | Greenbrier Leasing Company LLC (formerly on lease with The CIT Group/Equipment Financing, Inc )            | 440        | 2002 by Gunderson                               | A406-Standard 50' cushioned underframe plate F Boxcars with 286,000 GRL and 12' plug doors on 50K nailable steel floors | IBT 18400-18500 inclusive; 18502-18529 inclusive, 18531-18604 inclusive, 18606-18627 inclusive; 18629-18749 inclusive; 18751, 18753-18783 inclusive; 18785-18803 inclusive, and 18805-18849 inclusive. (Originally 442 cars, less two settled casualties) | Two settled casualties: IBT 18418, 18537 | AAR Rule 107                                     |
| 12                | Storage Wisconsin & Southern Railroad Co (Madison, WI)<br><br>(formerly on lease with BC Rail Partnership) | 48         | 2003 by TrentonWorks Limited                    | 73' 0" 110-ton Centerbeam Car Plate C 286,000 lb Gross Rail Load  | AOK 21530-21579 inclusive.<br>(Originally 50 cars, less two settled casualties)   | Two settled casualties. AOK 21551, 21578 | N/A  |

| Lease / Storage # | Lessee / Storage   | # of Units | Year Built/ Manufacturer         | Description  | Reporting Marks   | Casualty Marks | Casualty Type |
|-------------------|--|------------|----------------------------------|--|---|----------------|---------------|
| 13                | Storage. Kansas & Oklahoma Railroad (Watco) (Salina, KS) | 45         | 2002 and 2003 by Gunderson, Inc. | 60' 9" Plate F Boxcar, 286,000 lb Gross Rail Load with 15" End of Car Cushioning, Double 8' 0" x 12' 4" Plug Doors | 2002 built: AOK 354619, 354626, 354632, 354637, 354643, 354660, 354662, and 354665<br><br>2003 built: AOK 354671, 354673, 354682, 354718, 354719, 354731, 354734, 354768, 354774, 354778, 354779, 354783, 354791, 354818, 354819, 354820, 354830, 354832, 354836, 354838, 354849, 354851, 354866, 354869, 354875, 354879, 354885, 354889, 354904, 354917, 354933, 354938, 354945, 354950, 354955, 354988, and 354994.<br>[Formerly marked UP] | None           | N/A           |
| 14                | Storage Manufacturers Railway Co (E St- Louis, MO)       | 10         | 2003 by Gunderson, Inc           | 60' 9" Plate F Boxcar, 286,000 lb Gross Rail Load with 15" End of Car Cushioning, Double 8' 0" x 12' 4" Plug Doors | AOK 354752, 354758, 354767, 354787, 354792, 354793, 354825, 354884, 354949, and 354966.[Formerly marked UP]   | None           | N/A           |

| Lease / Storage # | Lessee / Storage  | # of Units             | Year Built/ Manufacturer         | Description  | Reporting Marks   | Casualty Marks | Casualty Type |
|-------------------|---|------------------------|----------------------------------|--|---|----------------|---------------|
| 15                | Storage Rio Valley Switching (Harlingen, TX) (BBRX Five, LLC) | 50 (of 99 cars stored) | 2002 and 2003 by Gunderson, Inc. | 60' 9" Plate F Boxcar, 286,000 lb Gross Rail Load with 15" End of Car Cushioning, Double 8' 0" x 12' 4" Plug Doors | <p>2002 built: AOK 354615, 354621, 354623, 354627, 354628, 354636, 354638, 354641, 354649, 354655, 354661, and 354663.</p> <p>2003 built: AOK 354666, 354668, 354670, 354674, 354675, 354678, 354679, 354685, 354687, 354689, 354691, 354696, 354710, 354716, 354720, 354726, 354727, 354736, 354743, 354748, 354751, 354753, 354763, 354766, 354769, 354772, 354786, 354790, 354795, 354798, 354800, 354804-354806, inclusive; 354810, 354811, 354814, and 354821.</p> <p>[Formerly marked UP]</p> | None           | N/A           |



| Lease / Storage # | Lessee / Storage                      | # of Units | Year Built/ Manufacturer        | Description  | Reporting Marks  | Casualty Marks | Casualty Type |
|-------------------|---------------------------------------|------------|---------------------------------|--|--|----------------|---------------|
| 16                | Canadian National Railway (new lease) | 97         | 2002 and 2003 by Gunderson, Inc | 60' 9" Plate F Boxcar, 286,000 lb Gross Rail Load with 15" End of Car Cushioning, Double 8' 0" x 12' 4" Plug Doors | <p>2002 built: AOK 354617, 354618, 354620, 354622, 354634, 354642, 354644, 354645, 354647, 354650, 354654, 354656, 354658, and 354659.</p> <p>2003 built: AOK 354672, 354677, 354683, 354690, 354692, 354694, 354695, 354697, 354698, 354700, 354706, 354711, 354712, 354714, 354717, 354721, 354725, 354728-354730, inclusive; 354733, 354735, 354737, 354741, 354742, 354746, 354747, 354749, 354759, 354770, 354771, 354773, 354776, 354777, 354780, 354781, 354788, 354789, 354796, 354801, 354803, 354807, 354808, 354813, 354815, 354822-354824, inclusive; 354826, 354829, 354839, 354846, 354847, 354854, 354860, 354865, 354867, 354868, 354871, 354872, 354877, 354881, 354887, 354888, 354898, 354906, 354912, 354919, 354930, 354931, 354937, 354940, 354941, 354948, 354960, 354962, 354963, 354968, 354971, 354982, 354991, 354992, and 354998</p> <p>[Formerly marked UP]</p> | None           | AAR Rule 107  |

| Lease / Storage # | Lessee / Storage                          | # of Units | Year Built/ Manufacturer                 | Description  | Reporting Marks  | Casualty Marks   | Casualty Type                                    |
|-------------------|---|------------|--|--|--|--|--|
| 17                | Potlatch Corporation                      | 75         | 2003 by Gunderson-Concarni, S A. de C V. | AAR Code B617, 60' Plate E Boxcars with double 8' sliding doors, 286,000 GRL | AOK 120000, 120004, 120008-120009 inclusive; 120011, 120013-120016 inclusive; 120022, 120026-120028 inclusive; 120030, 120032-120034 inclusive; 120037, 120039, 120047, 120053-120055 inclusive; 120058, 120060, 120062, 120064, 120066-120070 inclusive; 120074-120075 inclusive; 120077-120080 inclusive; 120082, 120084-120085 inclusive; 120087-120088 inclusive; 120090, 120095, 120099-120101 inclusive; 120104, 120107-120108 inclusive; 120115, 120117-120118 inclusive; 120120-120124 inclusive; 120126-120127 inclusive; 120129-120135 inclusive; 120140, 120142, and 120145-120149 inclusive. | None   | Greater of Stipulated Loss Value or AAR Rule 107 |
| 18                | Storage Dakota Southern RR (Mitchell, SD) | 429        | 2004 by Johnstown America                | AAR Code J311, 4520 CF aluminum coal Gondola railcars, 286,000 GRL           | BNBX 1001-1056, inclusive; 1058, 1060-1106, inclusive; 1108-1120, inclusive; 1122-1159, inclusive; 1161-1337, inclusive; 1339-1356, inclusive; 1358-1408, inclusive; 1410-1414, inclusive; and 1416-1451, inclusive. (Originally 442 cars, less thirteen settled casualties)   | Thirteen settled casualties: PSTX 1004, 1023, 1102, 1109, 1169, 1181, 1245, 1250, 1261, 1286, 1324, 1328, 1330 | N/A  |
| 19                | Teck Coal                                 | 9          | 2004 by Johnstown America (assumed)      | AAR Code J311, 4520 CF aluminum coal Gondola railcars, 286,000 GRL (assumed) | [Formerly marked PSTX]<br>BNBX 1057, 1059, 1107, 1121, 1160, 1338, 1357, 1409, and 1415.<br>[Formerly marked PSTX]   | None   | Greater of Stipulated Loss Value or AAR Rule 107 |

| Lease / Storage # | Lessee / Storage                     | # of Units | Year Built/ Manufacturer                 | Description   | Reporting Marks  | Casualty Marks  | Casualty Type |
|-------------------|--------------------------------------|------------|--|---|--|---|---------------|
| 20                | Storage Puget Sound & Pacific (WA)   | 123        | 2004 by American Railcar Industries, Inc | 73' riserless deck Centerbeam Flatcars, AAR Car Type Code F483, 286,000 GRL               | AOK 29150-29152, inclusive; 29153, 29154, 29155, 29157, 29158, 29160-29162, inclusive, 29164, 29165, 29167, 29171- 29173, inclusive; 29175-29177, inclusive, 29180-29182, inclusive, 29184-29186, inclusive; 29189, 29190, 29193-29195, inclusive, 29197, 29199, 29200-29203, inclusive, 29205, 29206, 29208, 29210-29215, inclusive, 29219, 29222-29225, inclusive, 29227, 29231, 29233, 29236-29243, inclusive; 29245-29247, inclusive; 29251-29255, inclusive; 29259, 29260, 29263, 29264, 29268-29270, inclusive, 29273, 29280, 29285- 29289, inclusive; 29294, 29296, 29297, 29298, 29300-29302, inclusive; 29304, 29305, 29307--29315, inclusive; 29317, 29319, 29322, 29325, 29328-29336, inclusive, 29338, 29341-29345, inclusive; 29348, and 29349.<br>WEPX 2875-3024, inclusive (Originally 150 cars, less two settled casualties) | None  | N/A           |
| 21                | Wisconsin Electric Power Company     | 148        | 1997 by Thrall Car Manufacturing Company | 4530 CF aluminum Coal Gondolas, AAR Car Type Code J311, 286,000 GRL                       | WEPX 2875-3024, inclusive (Originally 150 cars, less two settled casualties)   | Two settled casualties: WEPX 2978, 3008   | AAR Rule 107  |
| 22                | Virginia Power Energy Marketing, Inc | 235        | 1995 by Trinity Industries, Inc          | 4074 CF rotary Aluminum Rapid Discharge IV coal cars, 286,000 GRL, AAR car type code K341 | VAPX 9001-9245, inclusive. (Originally 245 cars, less ten settled casualties)<br>[Formerly marked COMX]  | Ten settled casualties: COMX 9062, 9090, 9095, 9107, 9108, 9143, 9191, 9199, 9209, 9222 | AAR Rule 107  |

| Lease / Storage # | Lessee / Storage   | # of Units | Year Built/ Manufacturer                          | Description  | Reporting Marks   | Casualty Marks                  | Casualty Type         |
|-------------------|--|------------|---|--|---|---------------------------------|-----------------------|
| 23                | Union Pacific Railroad Company   | 103        | 2004 and 2005 by American Railcar Industries, Inc | 5200 CF food grade covered hopper railcars with six (6) 30" round aluminum hatches and three (3) stainless steel 30" x 30" gravity pneumatic outlet gates, 286,000 GRL, AAR car type code C314 | CMO 10010, 10017, 10069, 10072, 10075, 10101, 10108, 10109, 10119, 10171, 10174, 10175, 10178, and 10199-10289, inclusive. (Originally 104 cars, less one settled casualty)   | One settled casualty: CMO 10223 | Stipulated Loss Value |
| 24                | Storage: Dakota Southern RR (Mitchell, SD) (formerly on lease with Union Pacific Railroad Company) | 13         | 2004 by Johnstown America Corporation             | Rotary aluminum AutoFlood III™ 4200 CF coal hopper railcars, 286,000 GRL, AAR car type code K341   | BNBX 503554-503566, inclusive   | None                            | N/A                   |
| 25                | Storage: Twin Cities & Western (Granite Falls, MN)   | 56         | 2004 by Johnstown America Corporation             | Aluminum Outside Stake BethGon® II coal gondola railcars, 4520 CF, 286,000 GRL, AAR car type code J311   | BNBX 503483-503488, inclusive; 503490, 503492-503498, inclusive; 503500-503503, inclusive, 503505-503512, inclusive, 503514, 503516, 503520-503522, inclusive; 503524, 503525, 503530-503546, inclusive; and 503548-503553, inclusive. [Formerly marked CHTT] | None                            | N/A                   |
| 26                | AT Plastics Inc.   | 27         | 1998  | 6,221 CF, 286,000 GRL, Plastic covered hopper railcars, manufactured by Trinity Industries   | TIMX 62013, 62014, and 62020-62044, inclusive.  | None                            | AAR Rule 107          |

| Lease /<br>Storage<br># | Lessee / Storage   | # of<br>Units | Year Built/<br>Manufacturer | Description  | Reporting Marks   | Casualty<br>Marks  | Casualty<br>Type         |
|-------------------------|--|---------------|-----------------------------|--|---|--|--------------------------|
| 27                      | AT Plastics<br>Corporation   | 18            | 1998                        | 6,221 CF, 286,000<br>GRL, Plastic<br>covered hopper<br>railcars,<br>manufactured by<br>Trinity | TIMX 62000-62012, inclusive; and<br>62015-62019, inclusive.                           | None   | AAR Rule<br>107          |
| 28                      | Union Pacific<br>Railway Company   | 147           | 1989                        | 100-ton 65' 6" open<br>top gondola cars<br>with bulkheads.                                     | WCRC 3175-3324, inclusive.<br>(Originally 150 cars, less three settled<br>casualties) | Three<br>settledcasualties.<br>WCRC 3196,<br>3221, 3224                | AAR Rule<br>107          |
| 29                      | Storage ARS<br>Storage, (Radford,<br>VA)   | 191           | 1999                        | Aluminum<br>BethGon™<br>Coalporter railcars.   | NORX 6044-6239, inclusive.<br>(Originally 196 cars, less five settled<br>casualties)  | Five settled<br>casualties:<br>NORX 6065,<br>6097, 6106,<br>6111, 6160 | N/A                      |
| 30                      | Blue Circle Inc  | 76            | 2000                        | 3,281 CF twin<br>covered hopper<br>railcars.   | BCAX 200-275, inclusive   | None   | Stipulated<br>Loss Value |
| 31                      | LaFarge<br>Corporation<br><br>The CIT Group is<br>Service Provider<br>solely as it relates<br>to CEFX Reporting<br>Mark on the Units | 99            | 2001                        | 3,250 CF covered<br>hopper railcars with<br>gravity gates and<br>round hatches                 | CEFX 81074-81173, inclusive<br>(Originally 100 cars, less one settled<br>casualty)    | One<br>settledcasualty<br>CEFX 81159                                   | AAR Rule<br>107          |
| 32                      | Appalachian Power<br>Company   | 181           | 1994                        | 4,300 CF aluminum<br>bottom discharge<br>coal hoppers  | AEPX 20201-20381, inclusive.  | None   | AAR Rule<br>107          |

| Lease /<br>Storage<br># | Lessee / Storage   | # of<br>Units | Year Built/<br>Manufacturer | Description                            | Reporting Marks                | Casualty<br>Marks | Casualty<br>Type |
|-------------------------|--|---------------|-----------------------------|--|--------------------------------|-------------------|------------------|
| 33                      | The CIT<br>Group/Equipment<br>Financing, Inc<br>(sublease with<br>BNSF Railway<br>Company (f/k/a<br>The Burlington<br>Northern and Santa<br>Fe Railway<br>Company) | 200           | 1997                        | 3,267 CF, 66' mill<br>gondola railcars | BNSF 519200-519399, inclusive. | None              | AAR Rule<br>107  |

## LEASES

1. Master Net Railcar Lease dated as of October 26, 2006, by and between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC) and CSX Transportation, Inc., to the extent the same relates to the Equipment identified as "Lease/Storage #1".

Schedule No. 01 to Master Net Railcar Lease dated as of November 16, 2006, by and between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC) and CSX Transportation, Inc., to the extent the same relates to the Equipment identified as "Lease/Storage #1".

2. Master Net Railcar Lease made as of September 1, 1998, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company, to the extent the same relates to the Equipment identified as "Lease/Storage #2".

Schedule No. 02 to Master Net Railcar Lease dated as of September 1, 1998, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company, to the extent the same relates to the Equipment identified as "Lease/Storage #2".

Extension No. 1 to Schedule No. 02 to Master Railcar Lease Agreement entered into as of August 25, 1999 and effective as of September 1, 1999, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company, to the extent the same relates to the Equipment identified as "Lease/Storage #2".

Extension to Railcar Equipment Lease entered into as of April 30, 2001 and effective as of April 1, 2001, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company, to the extent the same relates to the Equipment identified as "Lease/Storage #2"

Extension to Lease Schedule No. 2 entered into as of November 24, 2003 and effective as of April 1, 2003, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company, to the extent the same relates to the Equipment identified as "Lease/Storage #2"

Extension to Lease Schedule No. 2 entered into as of January 15, 2004 and effective as of April 1, 2004, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company, to the extent the same relates to the Equipment identified as "Lease/Storage #2".

Extension to Lease Schedule No. 2 entered into as of May 1, 2006 and effective as of April 1, 2006, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company, to the extent the same relates to the Equipment identified as "Lease/Storage #2".

3. Master Full Service Railcar Lease dated as of September 1, 2007 between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC) and Entergy Gulf States Louisiana, L.L.C. (as ultimate assignee of Entergy Gulf States, Inc.), to the extent the same relates to the Equipment identified as "Lease/Storage #3".

Schedule No. 01 dated as of September 1, 2007 to Master Full Service Railcar Lease dated as of September 1, 2007 between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC) and Entergy Gulf States Louisiana, L.L.C. (f/k/a Entergy Gulf States, Inc.), to the extent the same relates to the Equipment identified as "Lease/Storage #3".

Assumption Agreement dated as of December 31, 2007, made by Entergy Gulf States Louisiana, L.L.C. in favor of Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC).

Amendment No. 1 to Assumption Agreement dated as of June 23, 2009, made by Entergy Gulf States Louisiana, L.L.C. in favor of Babcock & Brown Rail Funding LLC and Wells Fargo Northwest, National Association (as ultimate assignee of BBRX Five LLC).

4. Master Net Railcar Lease dated as of December 10, 2007 and effective as of December 1, 2007, between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC) and Greenbrier Leasing Company LLC, to the extent the same relates to the Equipment identified as "Lease/Storage #4".

Schedule No. 1 to Master Net Railcar Lease dated as of December 10, 2007 and effective as of December 1, 2007 between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC) and Greenbrier Leasing Company LLC, to



the extent the same relates to the Equipment identified as "Lease/Storage #4".

5. Master Full Service Railcar Lease dated as of May 1, 2005, between Wells Fargo Northwest, National Association (as ultimate assignee of Greenbrier Leasing Company LLC) and Knauf Insulation GmbH, to the extent the same relates to the Equipment identified as "Lease/Storage #5".

Schedule No. 02 to Master Full Service Railcar Lease dated as of December 1, 2006, between Wells Fargo Northwest, National Association (as ultimate assignee of Greenbrier Leasing Company LLC) and Knauf Insulation GmbH, to the extent the same relates to the Equipment identified as "Lease/Storage #5".

Amendment No. 1 to Schedule No. 02 dated as of January 17, 2007, and effective as of December 1, 2006, between Wells Fargo Northwest, National Association (as ultimate assignee of Greenbrier Leasing Company LLC) and Knauf Insulation GmbH, to the extent the same relates to the Equipment identified as "Lease/Storage #5".

6. Master Railcar Lease made as of June 8, 2000, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Salt River Pima-Maricopa Indian Community d/b/a Phoenix Cement Company, to the extent the same relates to the Equipment identified as "Lease/Storage #6".

Amendment No. 01 to Full Service Master Railcar Lease entered into as of June 8, 2000 and effective as of September 7, 2007, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Phoenix Cement Company, a division of the Salt River Pima-Maricopa Indian Community, to the extent the same relates to the Equipment identified as "Lease/Storage #6".

Schedule No. 07 to Master Railcar Lease made as of May 30, 2001, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Salt River Pima-Maricopa Indian Community d/b/a Phoenix Cement Company, to the extent the same relates to the Equipment identified as "Lease/Storage #6"

Extension to Lease Schedule No 07 entered into as of February 8, 2005 and effective as of July 1, 2005, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Salt River Pima-Maricopa Indian Community d/b/a

Phoenix Cement Company, to the extent the same relates to the Equipment identified as "Lease/Storage #6".

7. Master Full Service Railcar Lease dated as of February 16, 2007 and effective as of June 1, 2006, between Wells Fargo Northwest, National Association (as ultimate assignee of Greenbrier Leasing Company LLC) and Riverside Cement Company, to the extent the same relates to the Equipment identified as "Lease/Storage #7".

Schedule No. 1 to Master Full Service Railcar Lease dated as of February 16, 2007 and effective as of June 1, 2006, between Wells Fargo Northwest, National Association (as ultimate assignee of Greenbrier Leasing Company LLC) and Riverside Cement Company, to the extent the same relates to the Equipment identified as "Lease/Storage #7".

Amendment and Guaranty dated as of December 18, 2007, between Wells Fargo Northwest, National Association (as ultimate assignee of Greenbrier Leasing Company LLC), Riverside Cement Company, and Texas Industries, Inc., to the extent the same relates to the Equipment identified as "Lease/Storage #7".

8. Lease Agreement made as of June 1, 2006, between Wells Fargo Northwest, National Association (as ultimate assignee of Greenbrier Leasing Company LLC) and Soo Line Railroad Company, to the extent the same relates to the Equipment identified as "Lease/Storage #8".

Schedule No. 1 made as of June 1, 2006, between Wells Fargo Northwest, National Association (as ultimate assignee of Greenbrier Leasing Company LLC) and Soo Line Railroad Company, to the extent the same relates to the Equipment identified as "Lease/Storage #8".

9. Master Net Railcar Lease dated as of April 24, 2006, by and between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC) and Superior Well Services, Inc., to the extent the same relates to the Equipment identified as "Lease/Storage #9".

Schedule No. 04 to Master Net Railcar Lease dated as of December 14, 2006, by and between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC) and Superior Well Services, Inc., to the extent the same relates to the Equipment identified as "Lease/Storage #9"

10. Master Net Railcar Lease dated as of August 10, 2005, by and between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC) and Tennessee Valley Authority,

to the extent the same relates to the Equipment identified as "Lease/Storage #10".

Schedule No. 07 to Master Net Railcar Lease dated as of July 12, 2006, by and between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC) and Tennessee Valley Authority, to the extent the same relates to the Equipment identified as "Lease/Storage #10".

11. Master Railcar Lease dated as of July 21, 2008, between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Greenbrier Leasing Company LLC, to the extent the same relates to the Equipment identified as "Lease/Storage #11".

Schedule No. 01 to Master Railcar Lease dated as of July 21, 2008, between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Greenbrier Leasing Company LLC, to the extent the same relates to the Equipment identified as "Lease/Storage #11".

12. Master Full Service Railcar Lease dated as of April 19, 2007, and effective as of March 30, 2007, between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Leasing Co.) and Potlatch Forest Products Corporation, to the extent the same relates to the Equipment identified as "Lease/Storage #17".

Schedule No. 01 dated as of April 19, 2007, and effective as of March 30, 2007, between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Leasing Co.) and Potlatch Forest Products Corporation, to the extent the same relates to the Equipment identified as "Lease/Storage #17".

13. Master Full Service Railcar Lease dated as of June 24, 2009, between Wells Fargo Northwest, National Association (as ultimate assignee of BBRX Five LLC) and Teck Coal Limited, to the extent the same relates to the Equipment identified as "Lease/Storage #19".

Schedule No. 01 to Master Full Service Railcar Lease dated as of June 24, 2009, between Wells Fargo Northwest, National Association (as ultimate assignee of BBRX Five LLC) and Teck Coal Limited, to the extent the same relates to the Equipment identified as "Lease/Storage #19".

14. Master Net Railcar Lease made as of July 24, 1997, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Wisconsin Electric

Power Company, to the extent the same relates to the Equipment identified as "Lease/Storage #21".

Schedule No. 01 to Master Net Railcar Lease made as of July 24, 1997, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Wisconsin Electric Power Company, to the extent the same relates to the Equipment identified as "Lease/Storage #21".

Extension to Lease entered into as of July 28, 2000, by and between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Wisconsin Electric Power Company, for the period September 1, 2000 through August 31, 2003, to the extent the same relates to the Equipment identified as "Lease/Storage #21".

Extension to Lease Schedule No. 01 entered into as of September 15, 2003, effective as of September 1, 2003, by and between the Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Wisconsin Electric Power Company, to the extent the same relates to the Equipment identified as "Lease/Storage #21".

Lease Extension Agreement No. 01 to Master Net Railcar Lease entered into as of June 13, 2006, between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Wisconsin Electric Power Company, to the extent the same relates to the Equipment identified as "Lease/Storage #21".

Letter Agreement dated October 6, 2004, effective from April 2003, between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Wisconsin Electric Power Company with respect to the replacement of bolsters on the Equipment subject to Lease No. 3, to the extent the same relates to the Equipment identified as "Lease/Storage #21".

15. Lease Agreement No. 1519-01 dated May 22, 1998, by and between Wells Fargo Northwest, National Association (as ultimate assignee of General Electric Railcar Services Corporation) and Virginia Power Energy Marketing, Inc (as ultimate assignee of Commonwealth Edison Company), to the extent the same relates to the Equipment identified as "Lease/Storage #22".

Rider No. 1 forming part of Lease Agreement No 1519-01 dated April 25, 1995, by and between Wells Fargo Northwest, National Association (as ultimate assignee of General Electric Railcar Services Corporation) and Virginia Power Energy Marketing, Inc. (as ultimate assignee of

Commonwealth Edison Company), to the extent the same relates to the Equipment identified as "Lease/Storage #22".

Assignment and Assumption Agreement dated June 26, 2000 between General Electric Railcar Services Corporation and Wells Fargo Northwest, National Association (as ultimate assignee of NBB North America Co., Ltd.), to the extent the same relates to the Equipment identified as "Lease/Storage #22".

Consent to Assignment and Assumption by Wells Fargo Northwest, National Association (as ultimate assignee of NBB North America Co.), Ltd. and Confirmation of Assumption by Exelon Generation Company, LLC dated October 30, 2001, to the extent the same relates to the Equipment identified as "Lease/Storage #22".

Assignment, Assumption Consent and Contract Amendment Agreement dated as of October 23, 2007, between Virginia Power Energy Marketing Inc, Exelon Generation Company, LLC and Wells Fargo Northwest, National Association (as ultimate assignee of North American Rail Leasing # 2 LLC (d/b/a Babcock & Brown Rail Leasing)), to the extent the same relates to the Equipment identified as "Lease/Storage #22".

Guaranty dated as of October 23, 2007 by Dominion Resources, Inc in favor of Wells Fargo Northwest, National Association (as ultimate assignee of North American Rail Leasing #2 (d/b/a Babcock & Brown Rail Leasing)), to the extent the same relates to the Equipment identified as "Lease/Storage #22".

16. Master Lease Agreement dated as of August 6, 2004, by and between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC) and Union Pacific Railroad Company, to the extent the same relates to the Equipment identified as "Lease/Storage #23".

Amended and Restated Rider No 04 to Master Lease Agreement dated as of December 15, 2004 and effective as of November 11, 2004, by and between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC) and Union Pacific Railroad Company, to the extent the same relates to the Equipment identified as "Lease/Storage #23".

Amendment to the Amended and Restated Rider No 04 to Master Lease Agreement entered into as of October 30, 2009, and effective as of March 1, 2010, by and between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding

LLC) and Union Pacific Railroad Company, to the extent the same relates to the Equipment identified as "Lease/Storage #23".

Amended and Restated Rider No. 03 to Master Lease Agreement, dated as of December 15, 2004 and effective as of November 11, 2004, by and between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Funding LLC) and Union Pacific Railroad Company, only as it relates to the railcars bearing recording marks CMO 10010, 10017, 10069, 10072, 10075, 10101, 10108, 10109, 10119, 10171, 10174, 10175, 10178 and 10199, to the extent the same relates to the Equipment identified as "Lease/Storage #23".

17. Railroad Car Net Lease Agreement dated March 31, 1998, between Wells Fargo Northwest, National Association (as ultimate assignee of Trinity Industries Leasing Company) and AT Plastics Inc., to the extent the same relates to the Equipment identified as "Lease/Storage #26".

Rider One to Railroad Car Net Lease Agreement dated March 31, 1998, between The Wells Fargo Northwest, National Association (as ultimate assignee of Trinity Industries Leasing Company) and AT Plastics Inc., to the extent the same relates to the Equipment identified as "Lease/Storage #26".

Amendment No. 1 to Rider One to Railcar Net Lease Agreement dated as of June 27, 2001, between Wells Fargo Northwest, National Association (as ultimate assignee of Trinity Industries Leasing Company) and AT Plastics, Inc., to the extent the same relates to the Equipment identified as "Lease/Storage #26".

18. Railroad Car Net Lease Agreement dated March 31, 1998, between Wells Fargo Northwest, National Association (as ultimate assignee of Trinity Industries Leasing Company) and AT Plastics Corporation, to the extent the same relates to the Equipment identified as "Lease/Storage #27".

Rider One to Railroad Car Net Lease Agreement dated July 9, 1999, between Wells Fargo Northwest, National Association (as ultimate assignee of Trinity Industries Leasing Company) and AT Plastics Corporation, to the extent the same relates to the Equipment identified as "Lease/Storage #27"

Amendment No. 1 to Rider One to Railcar Net Lease Agreement dated as of June 27, 2001, between Wells Fargo Northwest, National Association (as ultimate assignee of Trinity Industries Leasing Company) and AT Plastics Corporation, to the extent the same relates to the Equipment identified as "Lease/Storage #27"

19. Lease Agreement dated as of the 20<sup>th</sup> day of June, 1989, between Wells Fargo Northwest, National Association (as ultimate assignee of Greenbrier Leasing Corporation ("Greenbrier") and Union Pacific Railroad Company (f/k/a Southern Pacific Transportation Company) ("UPRR"), to the extent the same relates to the Equipment identified as "Lease/Storage #28".

First Amendment to Lease Agreement dated as of December 15, 1989, between Wells Fargo Northwest, National Association (as ultimate assignee of Greenbrier) and UPRR, to the extent the same relates to the Equipment identified as "Lease/Storage #28".

Assignment and Agreement dated as of December 15, 1989 between Wells Fargo Northwest, National Association (as ultimate assignee of BACHC (as assignee of Mitsui and Greenbrier)), to the extent the same relates to the Equipment identified as "Lease/Storage #28".

Assignment dated as of June 1, 1998, between Mitsui and Wells Fargo Northwest, National Association (as ultimate assignee of BACHC).

Rider No. 03 dated as of September 2, 2005 and effective as of January 1, 2005 between Babcock & Brown Rail Leasing Co.) and Union Pacific Railroad Company is by and between Wells Fargo Northwest, National Association (as ultimate assignee of North American Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing)), to the extent the same relates to the Equipment identified as "Lease/Storage #28".

Rider No. 04 dated as of September 2, 2005 and effective as of January 1, 2005 between Babcock & Brown Rail Leasing Co. and Union Pacific Railroad Company is by and between Wells Fargo Northwest, National Association (as ultimate assignee of North American Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing)), to the extent the same relates to the Equipment identified as "Lease/Storage #28"

20. Railcar Equipment Lease dated as of July 10, 2000, between Wells Fargo Northwest, National Association (as ultimate assignee of BACHC) and Blue Circle Inc. ("BCI"), to the extent the same relates to the Equipment identified as "Lease/Storage #30"

Lease Supplement No 1 to Railcar Equipment Lease dated as of July 10, 2000, between Wells Fargo Northwest, National Association (as ultimate assignee of BACHC) and BCI, to the extent the same relates to the Equipment identified as "Lease/Storage #30"

21. Master Net Railcar Lease made as of July 9, 2001, between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT

Group/Equipment Financing, Inc.) and LaFarge Corporation, to the extent the same relates to the Equipment identified as "Lease/Storage #31".

Rider A to Master Net Railcar Lease dated as of July 9, 2001, between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and LaFarge Corporation, to the extent the same relates to the Equipment identified as "Lease/Storage #31".

Schedule No. 01 to Master Net Railcar Lease, dated as of July 9, 2001, made as of July 18, 2001, between Wells Fargo Northwest, National Association (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and LaFarge Corporation, to the extent the same relates to the Equipment identified as "Lease/Storage #31".

22. Master Net Railcar Lease is dated as of September 29, 2005, between Wells Fargo Northwest, National Association (as ultimate assignee of Babcock & Brown Rail Leasing Co.) and Appalachian Power Company, to the extent the same relates to the Equipment identified as "Lease/Storage #32".

Schedule No 01 dated as of September 29, 2005, between Wells Fargo Northwest, National Association (as ultimate assignee of North American Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing)) and Appalachian Power Company, to the extent the same relates to the Equipment identified as "Lease/Storage #32".

23. Master Railcar Lease dated as of December 20, 2001 between Wells Fargo Northwest, National Association (as ultimate assignee of The Grand Leasing Partnership, LLP), and The CIT Group/Equipment Financing, Inc., to the extent the same relates to the Equipment identified as "Lease/Storage #33"

Schedule No. 01 to Master Railcar Lease dated as of December 20, 2001 between Wells Fargo Northwest, National Association (as ultimate assignee of The Grand Leasing Partnership, LLP), and The CIT Group/Equipment Financing, Inc., to the extent the same relates to the Equipment identified as "Lease/Storage #33"

Sublease Assignment Agreement dated as of December 20, 2001 between The CIT Group/Equipment Financing, Inc. and Wells Fargo Northwest, National Association (as ultimate assignee of The Grand Leasing Partnership, LLP), to the extent the same relates to the Equipment identified as "Lease/Storage #33".



Master Railcar Lease dated as of October 31, 1997, between The CIT Group/Equipment Financing, Inc. and BNSF Railway Company (f/k/a The Burlington Northern and Santa Fe Railway Company), to the extent the same relates to the Equipment identified as "Lease/Storage #33".

Rider A to Master Railcar Lease dated as of October 31, 1997, between The CIT Group/Equipment Financing, Inc. and BNSF Railway Company (f/k/a The Burlington Northern and Santa Fe Railway Company), to the extent the same relates to the Equipment identified as "Lease/Storage #33".

Schedule No. 01 to Master Railcar Lease made as of October 31, 1997, between The CIT Group/Equipment Financing, Inc. and BNSF Railway Company (f/k/a The Burlington Northern and Santa Fe Railway Company), to the extent the same relates to the Equipment identified as "Lease/Storage #33".

Lease Extension Certificate for the Period of February 1, 2000 through January 31, 2010, entered into as of February 8, 2000, effective as of February 1, 2000, between The CIT Group/Equipment Financing, Inc. and BNSF Railway Company (f/k/a The Burlington Northern and Santa Fe Railway Company), to the extent the same relates to the Equipment identified as "Lease/Storage #33".

Together with all substitutions, replacements and renewals of the property above described, and all property which shall hereafter become physically attached to or incorporated in the property above described, whether such rights currently exist therein or such rights shall hereafter be acquired.